



FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request [OMB No. 3064-0082; and - 0084]

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Agency Information Collection Activities: Submission for OMB Review; Comment Request.

SUMMARY: The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the request to renew the existing information collections described below (OMB Control No. 3064-0082; and - 0084).

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: comments@fdic.gov.* Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by

selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Manny Cabeza, Regulatory Counsel,
202-898-3767, mcabeza@fdic.gov, MB-3128, Federal Deposit Insurance Corporation,
550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

1. Title: Recordkeeping, Disclosure and Reporting Requirements in Connection with Regulation Z

OMB Control Number: 3064-0082

Form Number: None

Affected Public: FDIC-supervised institutions.

Burden Estimate: The total estimated annual burden is 2,031,731 hours and is detailed in the following tables:

Summary of Estimated Annual Implementation Burden (OMB No. 3064-0082)						
IC Description	Type of Burden (Obligation to Respond)	Frequency of Response	Number of Respondents	Number of Responses / Respondent	Estimated Time per Response (Minutes)	Annual Burden (Hours)
Open-End Credit Products						
<ul style="list-style-type: none"> Not Home-Secured Open-End Credit Plans 						
<ul style="list-style-type: none"> Credit and Charge Card Provisions 						
Timely Settlement of Estate Debts (1026.11(c)(1)) Written Policies and Procedures	Recordkeeping (Mandatory)	On occasion	8	1	480.00	64
Ability to Pay (1026.51(a)(ii)) Written Policies and Procedures	Recordkeeping (Mandatory)	On occasion	8	1	480.00	64
Mortgage Products (Open and Closed-End)						
<ul style="list-style-type: none"> Valuation Independence 						
<ul style="list-style-type: none"> Mandatory Reporting 						
Implementation of Policies and Procedures (1026.42(g))	Recordkeeping (Mandatory)	On occasion	8	1	1,200.00	160
Total Annual Implementation Burden Hours: 288 hours						
Source: FDIC.						

Summary of Estimated Annual Ongoing Burden (OMB No. 3064-0082)						
IC Description	Type of Burden (Obligation to Respond)	Frequency of Response	Number of Respondents	Number of Responses / Respondent	Estimated Time per Response (Minutes)	Annual Burden (Hours)
Open-End Credit Products						
<ul style="list-style-type: none"> Not Home-Secured Open-End Credit Plans 						
<ul style="list-style-type: none"> General Disclosure Rules for Not Home-Secured Open-End Credit Plans 						
1. Credit and Charge Card Applications and Solicitations (1026.60)	Disclosure (Mandatory)	Annual	575	1	480	4,600
2. Account Opening Disclosures (1026.6(b))	Disclosure (Mandatory)	Annual	575	1	720	6,900
3. Periodic Statements (1026.7(b))	Disclosure (Mandatory)	Monthly	575	12	480	55,200
4. Annual Statement of Billing Rights (1026.9(a)(1))	Disclosure (Mandatory)	Annual	575	1	480	4,600
5. Alternative Summary Statement of Billing Rights (1026.9(a)(2))	Disclosure (Voluntary)	Monthly	575	12	480	55,200
6. Change in Terms Disclosures (1026.9(b) through (h))	Disclosure (Mandatory)	Annual	575	1	480	4,600
<ul style="list-style-type: none"> Credit and Charge Card Provisions 						
7. Timely Settlement of Estate Debts (1026.11(c)(2))	Disclosure (Mandatory)	On occasion	575	52*	5	2,495
8. Ability to Pay (1026.51)	Recordkeeping (Mandatory)	Annual	575	1	720	6,900
9. College Student Credit Annual Report (1026.57(d))	Reporting (Mandatory)	Annual	575	1	480	4,600
10. Submission of Credit Card Agreements (1026.58(c))	Reporting (Mandatory)	Quarterly	575	4	180	6,900
11. Internet Posting of Credit Card Agreements (1026.58(d))	Disclosure (Mandatory)	Quarterly	575	4	360	13,800
12. Individual Credit Card Agreements (1026.58(e))	Disclosure (Mandatory)	On occasion	575	12*	15	1,788
<ul style="list-style-type: none"> Home Equity Open-End Credit Plans (HELOC) 						
<ul style="list-style-type: none"> General Disclosure Rules for HELOC's 						
13. Application Disclosures (1026.40)	Disclosure (Mandatory)	Annual	2,362	1	720	28,344
14. Account Opening Disclosures (1026.6(a))	Disclosure (Mandatory)	Annual	2,362	1	720	28,344
15. Periodic Statements (1026.7(a))	Disclosure (Mandatory)	Annual	2,362	1	480	18,896
16. Annual Statement of Billing Rights (1026.9(a)(1))	Disclosure (Mandatory)	Annual	2,362	1	480	18,896
17. Alternative Summary Statement of Billing Rights (1026.9(a)(2))	Disclosure (Voluntary)	Annual	2,362	1	480	18,896
18. Change in Terms Disclosures (1026.9(b) through (h))	Disclosure (Mandatory)	Annual	2,362	1	480	18,896
19. Notice to Restrict Credit (1026.9(c)(1)(iii); .40(f)(3)(i) and (vi))	Disclosure (Mandatory)	Annual	2,362	1	120	4,724
<ul style="list-style-type: none"> All Open-End Credit Plans 						

20. Error Resolution (1026.13)	Disclosure (Mandatory)	On occasion	2,442	688*	1	28,004
Closed-End Credit Products						
<ul style="list-style-type: none"> General Rules for Closed-End Credit 						
21. Other than Real Estate, Home-Secured and Private Education Loans (1026.17 and .18)	Disclosure (Mandatory)	Annual	2,850	1	720	34,200
<ul style="list-style-type: none"> Closed-End Mortgages 						
<ul style="list-style-type: none"> Application and Consummation 						
22. Loan Estimate (1026.19(e); and .37)	Disclosure (Mandatory)	Annual	3,119	1	480	24,952
23. Closing Disclosure (1026.19(f); and .38)	Disclosure (Mandatory)	Annual	3,119	1	480	24,952
24. Record Retention of Disclosures (1026.19(e), (f); .37; and .38)	Recordkeeping (Mandatory)	Annual	3,119	1	18	936
<ul style="list-style-type: none"> Post-Consummation Disclosures 						
25. Interest Rate and Payment Summary (1026.18(s))	Disclosure (Mandatory)	Annual	3,119	1	2,400	124,760
26. No Guarantee to Refinance Statement (1026.18(t))	Disclosure (Mandatory)	Annual	3,119	1	480	24,952
27. ARMs Rate Adjustments with Payment Change Disclosures (1026.20(c))	Disclosure (Mandatory)	Annual	3,119	1	90	4,679
28. Initial Rate Adjustment Disclosure for ARMs (1026.20(d))	Disclosure (Mandatory)	Annual	3,119	1	120	6,238
29. Escrow Cancellation Notice (1026.20(e))	Disclosure (Mandatory)	Annual	3,119	1	480	24,952
30. Periodic Statements (1026.41)	Disclosure (Mandatory)	Annual	3,119	1	480	24,952
<ul style="list-style-type: none"> Ability to Repay Requirements 						
31. Minimum Standards (1026.43(c) through (f))	Recordkeeping (Mandatory)	On occasion	3,119	1,005*	15	783,797
32. Prepayment Penalties (1026.43(g))	Disclosure (Mandatory)	On occasion	3,119	23*	12	14,260
Mortgage Products (Open and Closed-End)						
<ul style="list-style-type: none"> Mortgage Servicing Disclosures 						
<ul style="list-style-type: none"> Payoff Statements 						
33. Payoff Statements (1026.36(c)(3))	Disclosure (Mandatory)	Annual	3,128	1	480	25,024
<ul style="list-style-type: none"> Notice of Sale or Transfer 						
34. Notice of Sale or Transfer (1026.39)	Disclosure (Mandatory)	Annual	3,128	1	480	25,024
<ul style="list-style-type: none"> Valuation Independence 						
<ul style="list-style-type: none"> Mandatory Reporting 						
35. Reporting Appraiser Noncompliance (1026.42(g))	Reporting (Mandatory)	On occasion	3,128	1*	10	521
Reverse and High-Cost Mortgages						
<ul style="list-style-type: none"> Reverse Mortgages 						
<ul style="list-style-type: none"> Reverse Mortgage Disclosures 						

36. Reverse Mortgage Disclosures (1026.31(c)(2) and .33)	Disclosure (Mandatory)	Annual	6	1	1,440	144
<ul style="list-style-type: none"> High-Cost Mortgage Loans <ul style="list-style-type: none"> HOEPA Disclosures and Notice 						
37. HOEPA Disclosures and Notice (1026.32(c))	Disclosure (Mandatory)	Annual	3,119	1	14	728
Private Education Loans						
<ul style="list-style-type: none"> Initial Disclosures <ul style="list-style-type: none"> Application and Solicitation Disclosures 						
38. Application or Solicitation Disclosures (1026.47(a))	Disclosure (Mandatory)	Annual	3,061	1	3,600	183,660
<ul style="list-style-type: none"> Approval Disclosures 						
39. Approval Disclosures (1026.47(b))	Disclosure (Mandatory)	Annual	3,061	1	3,600	183,660
<ul style="list-style-type: none"> Final Disclosures 						
40. Final Disclosures (1026.47(c))	Disclosure (Mandatory)	Annual	3,061	1	3,600	183,660
Advertising Rules						
<ul style="list-style-type: none"> All Credit Types <ul style="list-style-type: none"> Open-End Credit 						
41. Open-End Credit (1026.16)	Disclosure (Mandatory)	Annual	2,442	1*	20	814
<ul style="list-style-type: none"> Closed-End Credit 						
42. Closed-End Credit (1026.24)	Disclosure (Mandatory)	Annual	3,152	1*	20	1,051
Record Retention						
<ul style="list-style-type: none"> Evidence of Compliance 						
43. Regulation Z in General (1026.25)	Recordkeeping (Mandatory)	Annual	3,152	1	18	946
Total Annual Ongoing Burden Hours: 2,031,443						
Source: FDIC.						
* The average number of responses for this IC is based on the average number of credit accounts held at the respondent IDIs.						

General Description of the Collection: Consumer Financial Protection Bureau (CFPB) Regulation Z—12 CFR 1026 implements the Truth in Lending Act (15 U.S.C. 1601, *et seq.*) and certain provisions of the Real Estate Settlement Procedures Act (12 U.S.C. 2601 *et seq.*). This regulation prescribes uniform methods for computing the cost of credit, the disclosure of credit terms and costs, the resolution of errors and imposes various other recordkeeping, reporting and disclosure requirements. The FDIC has enforcement authority on the requirements

of the CFPB’s Regulation over the financial institutions it supervises. This information collection captures the recordkeeping, reporting and disclosure burdens of Regulation Z on FDIC-supervised institutions. To arrive at the estimated annual burden the FDIC assessed the number of potential respondents to the information collection by identifying the number of FDIC-supervised institutions who reported activity that would be within the scope of the information collection requirements according to data from the most recent Call Report. Additionally, the FDIC estimated the frequency of responses to the recordkeeping, reporting, or disclosure requirements by assessing the dollar volume of activity that would be within the scope of the information collection. In some instances the FDIC used information provided by other sources to estimate the magnitude and scope of activity attributable to FDIC-supervised institutions when more immediate information sources did not exist. There is no change in the substance or methodology of this information collection. The reduction in total estimated annual burden from 2,395,630 hours to 2,031,731 hours is solely attributable to agency estimates driven by economic fluctuations.

2. *Title:* Account Based Disclosures in Connection with Consumer Financial Protection Bureau Regulations E and DD and Federal Reserve Regulation CC
OMB Control Number: 3064-0084.

Form Number: None

Affected Public: FDIC-supervised institutions.

Burden Estimate:

Summary of Annual Burden for Regulation E (OMB No. 3064-0084)

	Type of Burden (Obligation to Respond)	Estimated Number of Respondents	Estimated Number of Responses/ Respondent	Estimated Time per Response (Hours)	Total Annual Estimated Burden (Hours)
Regulation E - 12 C.F.R. Part 1005					
<i>Initial disclosures</i>					
1. General (1005.7(b))	Disclosure (Mandatory)	3,172	83	0.025	6,582

2. Payroll cards (1005.18(c)(1))	Disclosure (Mandatory)	8	5,000	0.025	1,000
3. Change in terms (1005.8(a))	Disclosure (Mandatory)	3,172	113	0.017	6,093
<i>Error resolution rules</i>					
4. General (1005.8(b) and 1005.11)	Disclosure (Mandatory)	3,172	3	0.5	4,758
5. Payroll cards (1005.18)	Disclosure (Mandatory)	8	8	0.5	32
<i>Prepaid Accounts Rule (1005.18) – New Products</i>					
6. Short Form Disclosure (1005.18(b)(2) and 100.515(c))	Disclosure (Mandatory)	4	53	40	8,480
7. Long Form Disclosure 1005.18(b)(4) and 1005.15(c)	Disclosure (Mandatory)	4	53	8	1,696
<i>Prepaid Accounts Rule (1005.18) - Implementation</i>					
8. Short Form Additional Fee Type Disclosure (1005.18(b)(2)(ix) implementation	Disclosure (Mandatory)	1	1	4	4
9. Access to Prepaid Account Information 1005.18(c)(5) and 1005.15(d) implementation	Recordkeeping (Mandatory)	1	1	24	24
10. Error Resolution 1005.18(e)(2) and 1005.1511 implementation	Recordkeeping (Mandatory)	1	1	8	8
11. Submission of Agreements (1005.19)(b) implementation	Reporting (Mandatory)	1	1	1	1
<i>Prepaid Accounts Rule - Ongoing</i>					
12. Short Form Additional Fee Type Disclosure (1005.18(b)(2)(ix) ongoing	Disclosure (Mandatory)	15	1	.5	8
13. Access to Prepaid Account Information 1005.18(c)(5) and 1005.15(d) ongoing	Recordkeeping (Mandatory)	15	1	.5	8
14. Error Resolution (1005.18 (e)(2) and 1055.11 ongoing	Recordkeeping (Mandatory)	15	1	.5	8
15. Submission of Agreements (1005.19(b) ongoing	Reporting (Mandatory)	15	1	.5	8
<i>Gift card/gift certificate (section 1005.20, FRB R-1377) - Implementation</i>					
16. Exclusion policies & procedures (1005.20(b)(2)) implementation	Recordkeeping (Mandatory)	1	1	40	40
17. Policy & procedures (1005.20(e)(1)) implementation	Recordkeeping (Mandatory)	1	1	40	40
<i>Gift card/gift certificate (section 1005.20, FRB R-1377) - Ongoing</i>					
18. Exclusion policies & procedures (1005.20(b)(2) ongoing	Recordkeeping (Mandatory)	10	1	8	80
19. Policy & procedures (1005.20(e)(1)) ongoing	Recordkeeping (Mandatory)	10	1	8	80
Subtotal Regulation E Burden					
					28,950

Source: *FDIC*

Summary of Annual Burden for Regulation DD (OMB No. 3064-0084)

	Type of Burden (Obligation to Respond)	Estimated Number of Respondents	Estimated Number of Responses/ Respondent	Estimated Time per Response (Hours)	Total Annual Estimated Burden (Hours)
Regulation DD - 12 C.F.R. Part 1030					
1. Account disclosures (upon request and new accounts) (section 1030.4)	Disclosure (Mandatory)	3,172	170	0.025	13,481
<i>Subsequent notices (section 1030.5)</i>					
2. Change in terms	Disclosure (Mandatory)	3,172	380	0.017	20,491
3. Prematurity (renewal) notices to consumers	Disclosure (Mandatory)	3,172	340	0.017	18,334

4.	Disclosures on periodic statements (section 1030.6)	Disclosure (Mandatory)	3,172	12	4	152,256
5.	Advertising (section 1030.8)	Disclosure (Mandatory)	3,172	12	0.5	19,032
Subtotal Regulation DD Burden						223,594

Source: *FDIC*

Summary of Annual Burden for Regulation CC (OMB No. 3064-0084)

	Type of Burden (Obligation to Respond)	Estimated Number of Respondents	Estimated Number of Responses/ Respondent	Estimated Time per Response (Hours)	Total Annual Estimated Burden (Hours)
Regulation CC - 12 C.F.R. Part 229					
1. Specific availability policy disclosure (initial notice to consumers, upon request, upon change in policy) (sections 229.16, 229.17 and 229.18(d))	Disclosure (Mandatory)	3,227	140	0.017	7680
2. Case-by-case hold notice to consumers(section 229.16(c))	Disclosure (Mandatory)	3,227	717	0.05	115688
3. Notice of exceptions to hold policy (section 229.13(g))	Disclosure (Mandatory)	3,227	247	0.05	39853
4. Notice posted where consumers make deposits (including at ATMs) ⁴ (sections 229.18(b) and 229.18(c))	Disclosure (Mandatory)	3,227	1	0.25	807
5. Notice to consumers of changes in policy (section 229.18(e))	Disclosure (Mandatory)	3,227	170	0.017	9,326
6. Annual notice of new ATMs (section 229.18(e))	Disclosure (Mandatory)	3,227	1	5	16,135
7. Notice of nonpayment - notice to depository bank (section 229.33(a) and (d))	Disclosure (Mandatory)	3,227	2,211	0.017	121,293
8. Response to consumer’s re-credit claim (validation, denial, reversal) (section 229.54(e))	Disclosure (Mandatory)	3,227	12	0.25	9,681
9. Bank’s claim against an indemnifying bank (section 229.55)	Reporting (Mandatory)	3,227	5	0.25	4,034
10. Consumer awareness disclosure (section 229.57)	Disclosure (Mandatory)	3,227	170	0.017	9,326
11. Reg CC Consumer Burden - Expedited re-credit claim notice (section 229.54(a) and (b)(2))	Reporting (Mandatory)	3,227	8	0.25	6,454
Subtotal Regulation CC Burden					340,277

Source: *FDIC*

Summary of Total Estimated Annual Burden (OMB No. 3064-0084)

	Total Annual Estimated Burden (Hours)
Subtotal Regulation E	28,950
Subtotal Regulation DD	223,594
Subtotal Regulation CC	340,277
Total Estimated Annual Burden	592,821

Source: *FDIC*

General Description of Collection: Regulations E & DD (Consumer Financial Protection Bureau's Regulations) and Regulation CC (the Federal Reserve Board's Regulation) ensure adequate disclosures regarding accounts, including electronic fund transfer

services, availability of funds, and fees and annual percentage yield for deposit accounts. Generally, the Regulation E disclosures are designed to ensure consumers receive adequate disclosure of basic terms, costs, and rights relating to electronic fund transfer (EFT) services provided to them so that they can make informed decisions. Institutions offering EFT services must disclose to consumers certain information, including: initial and updated EFT terms, transaction information, the consumer's potential liability for unauthorized transfers, and error resolution rights and procedures.

Like Regulation E, Regulation CC has consumer protection disclosure requirements. Specifically, Regulation CC requires depository institutions to make funds deposited in transaction accounts available within specified time periods, disclose their availability policies to customers, and begin accruing interest on such deposits promptly. The disclosures are intended to alert customers that their ability to use deposited funds may be delayed, prevent unintentional (and costly) overdrafts, and allow customers to compare the policies of different institutions before deciding at which institution to deposit funds. Depository institutions must also provide an awareness disclosure regarding substitute checks. The regulation also requires notice to the depository bank and to a customer of nonpayment of a check. Regulation DD also has similar consumer protection disclosure requirements that are intended to assist consumers in comparing deposit accounts offered by institutions, principally through the disclosure of fees, the annual percentage yield, and other account terms.

Regulation DD requires depository institutions to disclose yields, fees, and other terms concerning deposit accounts to consumers at account opening, upon request, and when changes in terms occur. Depository institutions that provide periodic statements are required to include information about fees imposed, interest earned, and the annual percentage yield (APY) earned during those statement periods. It also contains rules about advertising deposit accounts.

There is no change in the method or substance of the collection. The overall reduction in burden hours is partly the result of economic fluctuation and the reduced number of FDIC-supervised institutions. The primary reason for the overall reduction in total estimated annual burden for this information collection from 2,946,887 hours to 592,821 hours is due to the recognition that a group items in the currently-approved information collection related to overdraft opt-in disclosures should be treated as one-time burdens and no longer present a burden for FDIC-supervised institutions. These items made up 2.3 million hours of the burden in currently approved information collection. The treatment of these items as representing no ongoing burden is consistent with the Federal Reserve Board's burden treatment in their current information collection request.¹

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 18th day of May 2021.

Federal Deposit Insurance Corporation

James P. Sheesley,
Assistant Executive Secretary.

[FR Doc. 2021-10754 Filed: 5/20/2021 8:45 am; Publication Date: 5/21/2021]

¹ OMB Control Number 7100-0271